

From: Range, Trey
To: mroth@newyorkhelicopter.com
Cc: Cory Clark; Van de Vuurst, Robert; Jamie Hinch; jcostello@newyorkhelicopter.com
Subject: RE: Notice of Default Under Helicopter Lease Agreement dated April 17, 2024, by and between New York Helicopter Charter, Inc. and PHI Aviation, LLC, N407MR, SN 53114
Date: Tuesday, November 26, 2024 4:28:00 PM
Attachments: [Notice of Default under Helicopter Lease Agreement.pdf](#)

Mr. Roth,

We received the below email and wanted to clear a few things up. As explained in the attached, Lessee is currently in default under the Lease Agreement. Section 11.2(c) of the Lease Agreement provides that PHI will not provide replacement components while the Lessee is in default. Additionally, please note that Lessee has an ongoing obligation under the Lease Agreement to maintain insurance covering the aircraft and if Lessee fails to do so that's a separate breach. We look forward to receipt of the outstanding balance by the end of day Friday, or else PHI may be forced to repossess the aircraft and pursue any and all remedies available under the Lease Agreement and applicable law.

Thanks,

Trey

Trey Range

Shareholder

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
602 Sevier Street
Suite 300
Johnson City, TN 37604

Phone +1 423.975.7623
Fax +1 423.979.7623
trange@bakerdonelson.com

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC represents clients across the U.S. and abroad from offices in Alabama, Florida, Georgia, Louisiana, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Texas, Virginia, and Washington, D.C.

From: Mike Roth <mroth@newyorkhelicopter.com>
Sent: Tuesday, November 26, 2024 10:51 AM
To: Van de Vuurst, Robert <rvandevuurst@bakerdonelson.com>
Cc: Cory M. Clark (cclark@phihelico.com) <cclark@phihelico.com>; Jason Costelllo <jcostello@newyorkhelicopter.com>
Subject: Re: Notice of Default Under Helicopter Lease Agreement dated April 17, 2024, by and between New York Helicopter Charter, Inc. and PHI Aviation, LLC, N407MR, SN 53114

EXHIBIT

C

Gentlemen

I was told you wot supply parts for helicopter we had bad experience with you

from day one when we departed Laffayet helicopter broke in Carolinas for one week we were never give ant credit with our time Last time we were down for weeks when fadeck system was broken nothing but problems as PLEASE ADVICE WHERE YOU WOULD LIKE US TO DROP OFF HELICOPTER ASAP AS WE WILL BE REMOVING IT FROM OUR INSURANCE AND HANGER IF WE DONT HER FROM YOU WE WILL FLY IT BACK TO PHI LAFAYETTE.

Mike Roth

On Nov 21, 2024, at 8:18 AM, Van de Vuurst, Robert
<rvandevuurst@bakerdonelson.com> wrote:

Good morning Mr. Roth – to respond to your email below, I am advised that PHI Aviation did receive a \$25,000.00 payment from you yesterday, which, although it was very much overdue, cleared the CMI2-002760-2024 invoice. That said, you are still in default on the other invoices referenced in my letter, and PHI Aviation is not going to wait 6 weeks for payment. The due date in my letter for full payment of the remaining amounts owing (November 29, 2024) still apply. If full payment is not made by that date, then PHI Aviation will take such actions as it considers appropriate at the time, all of which remedies are set out in the Lease Agreement, and all of which rights and remedies are expressly reserved. Thank you.

Robert Van de Vuurst
Baker, Donelson, Bearman, Caldwell & Berkowitz, P.C.
602 Sevier Street
Suite 300
Johnson City, TN 37604
Phone: 423-928-0181
Cell: 423-956-0613
Email: rvandevuurst@bakerdonelson.com

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
represents clients across the U.S. and abroad from offices in
Alabama, Florida, Georgia, Louisiana, Maryland, Mississippi, North Carolina,
Tennessee, Texas, Virginia and Washington, D.C.

From: Mike Roth <mroth@newyorkhelicopter.com>
Sent: Wednesday, November 20, 2024 2:48 PM
To: Rook, Susan <srook@bakerdonelson.com>

Cc: Van de Vuurst, Robert <rvandevuurst@bakerdonelson.com>

Subject: Re: Notice of Default Under Helicopter Lease Agreement
dated April 17, 2024, by and between New York Helicopter Charter, Inc.
and PHI Aviation, LLC, N407MR, SN 53114

Please be advised that your payments are incorrect.
CMI2-002760-2024 is paid in full
CMI2-002833-2025 is partially paid with balance of \$25000.00
The remainder of the invoice will be taken care of within the next 6 weeks.

Mike Roth

Sent from my iPad

On Nov 20, 2024, at 2:37 PM, Rook, Susan
<srook@bakerdonelson.com> wrote:

Good afternoon Mr. Roth:

Please see the attached correspondence from attorney Robert Van de Vuurst.

Thank you.

Susan S. Rook

Legal Secretary to Robert Van de Vuurst, Chad Wallace,
Chelsea Hayes, and Trey Range

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC
602 Sevier Street, Suite 300
P.O. Box 3038
Johnson City, TN 37602
Phone: 423.928.0181
Fax: 423.928.5694
E-mail: srook@bakerdonelson.com
www.bakerdonelson.com

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC represents

clients across the U.S. and abroad from offices in Alabama, Florida, Georgia, Louisiana, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Texas, Virginia and Washington, D.C.

NOTICE: This electronic mail transmission with any attachments may constitute an attorney-client communication, protected health information (PHI) or other confidential information that is in fact confidential, legally protected from disclosure and/or protected by the attorney-client privilege. If you are the intended recipient, please maintain confidentiality and be aware that forwarding this e-mail to others may result in a waiver of these protections and privileges and regardless electronic communications may be at times illegally accessed and viewed. If you are not the intended recipient, this e-mail is not intended for transmission to you, nor to be read, reviewed, used, distributed or even received by you or any other unauthorized persons. If you have received this electronic mail transmission in error, please double delete it from your system immediately without copying, reading or disseminating it, and notify the sender by reply e-mail, so that our address record can be corrected. Thank you very much.

<Notice of Default under Helicopter Lease Agreement.pdf>

BAKER DONELSON
BEARMAN, CALDWELL & BERKOWITZ, PC

602 SEVIER STREET
SUITE 300
JOHNSON CITY, TENNESSEE
37604

PHONE: 423.928.0181
FAX: 423.928.5694

www.bakerdonelson.com

ROBERT D. VAN DE VUURST, SHAREHOLDER
Direct Fax: (423) 979-7601
E-Mail Address: rvandevuurst@bakerdonelson.com

Date: November 20, 2024

Via Federal Express Overnight Priority Delivery, tracking number 7701 0370 1621, and email to mroth@newyorkhelicopter.com

Mr. Mike Roth
New York Helicopter Charter, Inc.
165 Western Road
Kearny, NJ 07032

RE: Notice of Default under Helicopter Lease Agreement dated April 17, 2024, by and between New York Helicopter Charter, Inc. (as Lessee) and PHI Aviation, LLC (as Lessor) for one (1) Bell 407 helicopter, SN 53114, N407MR (the "Lease")

Dear Mr. Roth:

As you know, we represent Lessor regarding the Lease above referenced. As you also know, Lessee is in default under the Lease insofar as it is significantly overdue on the following Flight Hour payments:

| Customer Name | Document No | Invoice Date | Invoice Amount | Current | Past Due 1-30 | Past Due 31-60 | Past Due 61-90 | Total Due |
|-------------------------------|--------------------------|--------------|----------------|---------|---------------------|---------------------|------------------|----------------------|
| NEW YORK HELICOPTER TOURS LLC | CMI2-002760-2024 | 8/5/2024 | \$52,089 | | | | \$25,000 | \$25,000 |
| | CMI2-002833-2024 | 9/5/2024 | \$56,842 | | | \$56,842 | | \$56,842 |
| | CMI2-002859-2024 | 10/1/2024 | \$60,722 | | \$60,722 | | | \$60,722 |
| | PEN2-000026-2024 | 10/1/2024 | \$781.34 | | | \$781.34 | | \$781.34 |
| | PEN2-000113-2024 | 11/11/2024 | \$852.63 | | \$852.63 | | | \$852.63 |
| | Total Balance Due | | | | \$ 61,574.63 | \$ 57,623.34 | \$ 25,000 | \$ 144,197.97 |

As noted above, these invoices are for Flight Hour Rate Payments owed under the Lease, all of which are due and payable within fifteen days of invoice date and without further demand. Your most recent correspondence with Mr. Cory Clark at PHI indicated that some type of payment was made on November 8, but despite numerous requests you have failed to provide any detail on that alleged payment, nor did Lessor receive any payment on November 8.

November 18, 2024

Page 2

As such, you are in default of the Lease, as set forth above. Lessor would be within its rights to demand an immediate return of the helicopter, along with – among other rights and remedies – an immediate termination of the Lease. Lessor is willing, however, to give you one last chance to get – and stay – current on your Lease obligations. Solely as a one-time accommodation, and not in derogation or waiver of any of its rights under the Lease as a result of the above-referenced default, Lessor will accept the sum of \$145,597.97 to be paid in full by the Lessee no later than November 29, 2024, this amount which includes the principal amount currently overdue including interest (\$144,197.97) as well as \$1400.00 for Lessor's attorney's fees incurred to date as a result of the default. This is a one-time offer, is not negotiable, and is not to be construed as a waiver of Lessor's current rights and remedies under the Lease because of the default nor an expressed or implied amendment to the Lease, nor a modification or waiver of Lessor's rights and remedies under the Lease for any future defaults by Lessee, all of which are expressly reserved. Failure of Lessee to make the above-referenced payment, in full, by the date referenced will result in Lessor taking any, some or all of the actions and remedies available to it under the Lease.

Sincerely,



Robert D. Van de Vuurst
Counsel for PHI Aviation, LLC